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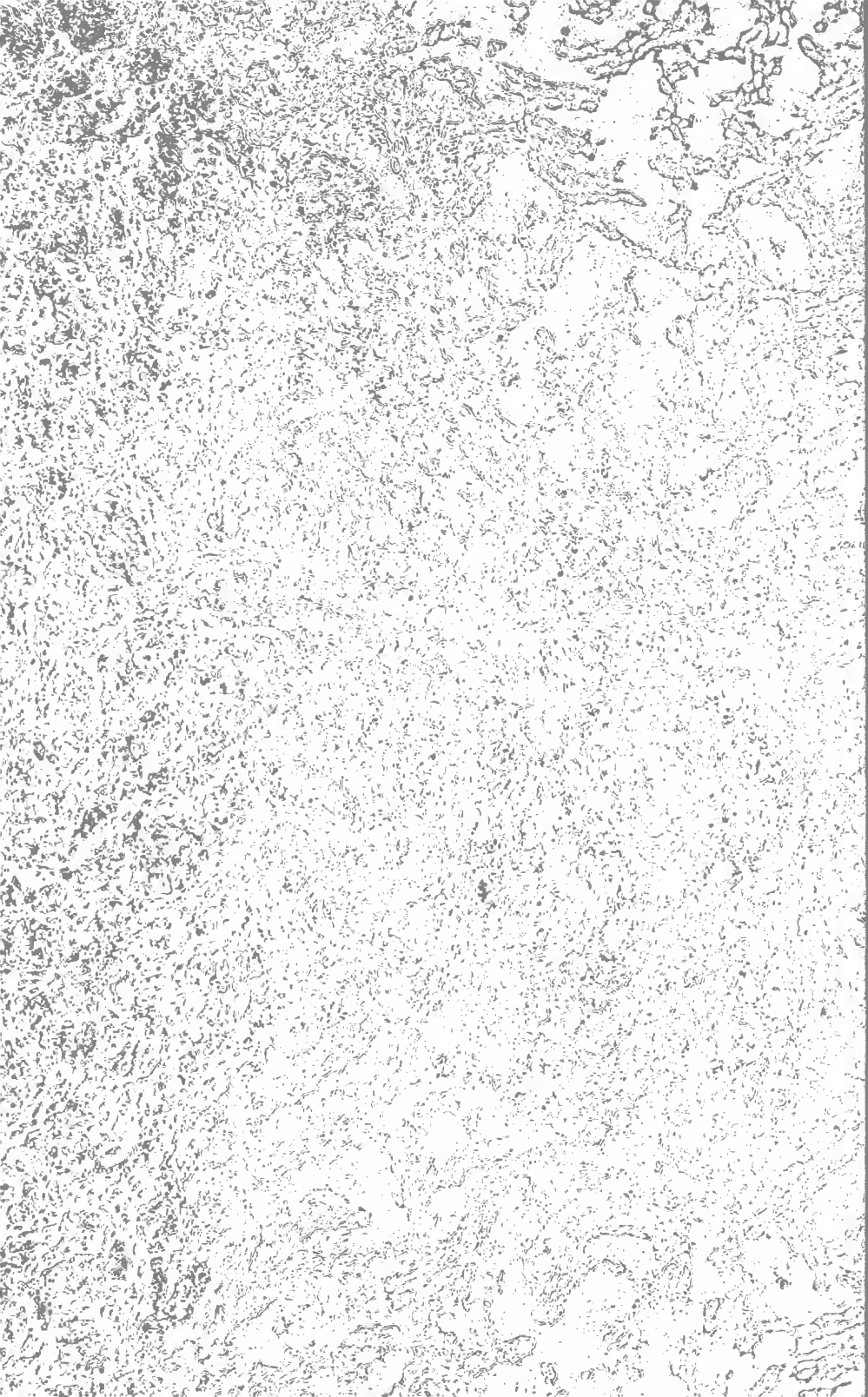

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A SHORT ADDRESS TO THE PUBLIC;

CONTAINING

SOME THOUGHTS

HOW

The National Debt may be reduced,

AND

All Home Taxes, including Land-Tax, abolished.

By WILLIAM, LORD NEWHAVEN.

LONDON:

Printed for J. DEBRETT, opposite BURLINGTON-HOUSE, PICCADILLY, 1786.

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A SHORT

ADDRESS

TO THE

PUBLIC;

CONTAINING

SOME THOUGHTS

HOW

The National Debt may be reduced,

AND

All Home Taxes, including Land-Tax, abolished.

THE very oppressed state of this country from the enormity of its debt, naturally excites the warmest attention of every man who has any stake in it, or who is actuated by principles of humanity towards his fellow creatures,

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whoſe happineſs depends on a reaſonable competency, flowing from a well regulated induſtry. The many expenſive wars, the fatal loſs of America, have all contributed to load this country with taxes, which the utmoſt exertion of induſtry, or the cloſeſt ſtruggle with penury, cannot long ſupport. The world is now one great Chamber of Commerce, of which each nation make a part, ſeverally ſtriving by every poſſible means to ſupplant each other, and that nation which has the feweſt taxes, bids faireſt for the victory. In this perſuaſion it is that I ſubmit the following ſchemes to your conſideration, which, if adopted, and carried into execution with vigour and perſeverance, cannot fail of reducing in a ſhort time our national debt, and conſequently our taxes, which muſt diffuſe a relief through every branch of our manufactures, and give opulence

opulence and happineſs to a now *burdened, but patient and ſuffering people.*

I am ſtill more confirmed in my ſanguine expectations, from the following ſchemes, by the report of the Commiſſioners of the Public Accounts, who in their 11th Report, pages 34 and 36, have theſe remarkable words:

" It is expedient that the true ſtate of " the national debt ſhould be diſcloſed " to the public; every ſubject ought to " know it, for every ſubject is intereſted " in it. This debt is ſwelled to a magni- " tude that requires the united efforts of " the ableſt heads and pureſt hearts to " ſuggeſt the proper and effectual means " of reduction. The nation calls for the " aid of all its members to co-operate " with government, and to combine in

" carrying into execution ſuch meaſures
" as ſhall be adopted for the attainment
" of ſo indiſpenſible an end. This aid
" the ſubject is bound to give to the ſtate
" by every other obligation, as well as
" by the duty he owes to his country,
" and with ſuch general aid, the diffi-
" culties, great as they appear, will, we
" truſt, be found not unſurmountable.
" Let public benevolence take the lead
" of private intereſt; example may pro-
" duce much, and muſt begin ſome-
" where. An extraordinary, an unpre-
" cedented conjuncture in the finances of
" a country, may require extraordinary
" and unprecedented efforts. Every man
" may dedicate a portion of his income,
" or ſome ſhare of his affluence, accord-
" ing to his faculties, to this great na-
" tional object. Let the produce of ſuch
" a general exertion be wiſely directed

" and

" and faithfully applied, and this debt, " enormous as it is, will begin to melt " away; and every man who contributes " to ſo great a work, will feel the conſo- " lation reſulting from the diſcharge of " the moſt important of his duties, by " having aſſiſted in relieving public " diſtreſs, reſtoring public credit, and " averting a national calamity. A plan " muſt be formed for the reduction of this " debt, and that without delay, in the " favourable moments of peace. The " evil does not admit of procraſtination, " palliatives, or expedients; it preſſes " on, and muſt be met with force and " firmneſs."

SCHEME I.

One hundred millions (which is under what others have calculated it at) we will ſuppoſe to be the annual income of Great Britain, in land, houſes, and perſonal property,

perty, which, valued at the very moderate rate, one with another, of 20 years purchaſe, will make a principal of 2000 millions, on which I will ſuppoſe one per cent. to be charged annually till the national debt is paid, will produce 20,000,000

To be deducted

The annual intereſt on the funded debt, as ſtated by the Commiſſioners of the public accounts - - -	7,951,930 1 0	
Ditto on the unfunded debt on the 1ſt of October, 1783	612,742 0 0	
	8,564,672 1 0	
Annual charges of management at the Bank and South Sea Houſe	134,291 13 1	
		8,698,963 14 1
		11,301,036 5 11

This

This ſurplus each year, would pay off the national debt in a very ſhort time, all internal taxes, including land tax, to be aboliſhed, after the firſt payment of one per cent. made at the receipt of his Majeſty's Exchequer. By this plan no individual will pay near ſo much on his rental or expenditure, as he now does for taxes of every kind, and be relieved from the perpetual irritation and diſquietude of tax-gatherers of every denomination.

For

For inſtance, a perſon with an income of 1000*l.* per annum, iſſuing out of lands, houſes, funds, or profits in trade, that he ſpends, pays annually in taxes, excluſive of land-tax, not leſs than - -	220 0 0
Suppoſe him to pay in land-tax at the rate of 3*s.* in the pound - - -	150 0 0
	370 0 0
1000*l.* ſterling per annum, valued at 20 years purchaſe, agreeable to the above plan, is 20,000*l.* ſterling, at one per cent. is - -	200 0 0
Saving	170 0 0

Would ſave this ſum yearly, and be clear of all home taxes, except the one per cent. and that only to continue to be paid till the

the national debt is reduced or paid off by this annual ſurplus of upwards of eleven millions.

SCHEME II.

Suppoſe there is to be found in Great Britain the following number of perſons, one with another, capable of paying the following annual rates, in conſideration of which to aboliſh a certain part of the moſt burthenſome taxes every year, in proportion to the money paid into the Exchequer, ſuch as thoſe on ſoap, candles, leather, ſalt, window lights, land-tax, and houſes, &c. viz.

Two millions of perſons at 12*l.* 10*s.* would raiſe 25 millions per annum.

One million of perſons, at 25*l.* would raiſe 25 millions per annum.

Five hundred thouſand perſons, at 50*l.* would raiſe 25 millions per annum.

Two hundred and fifty thouſand perſons, at 100*l.* would raiſe 25 millions per annum.

One hundred and twenty-five thouſand perſons, at 200*l.* would raiſe 25 millions per annum.

So that any of the above numbers, at theſe reſpective rates, would pay off 200 millions of the national debt in eight years; but to calculate with certainty upon the operation of theſe plans, and to proportion it to each, the property of Great Britain muſt be aſcertained with as much preciſion and accuracy as poſſible, under the following heads:

The rental of lands.

The rental of houſes.

The amount of perſonal property to be calculated from the rent of the houſes each perſon occupies ; and to come at as competent a knowledge of this as can be obtained, copies of the commiſſioners of the land-tax, and the receivers of the houſe-tax books, by which the ſame is collected, may be laid before the Houſe of Commons, from the King's Remembrancer's Office of the Exchequer, into which, by the 30 Geo. II. the commiſſioners of the land-tax are obliged every year to deliver a ſchedule or duplicate in parchment, under their hands and ſeals, containing the whole ſum aſſeſſed upon each pariſh or place reſpectively, in England and Wales, and Berwick upon Tweed.

It will no doubt be ſaid, but how is the army, navy, and the other branches of

the civil government to be provided for, if the home taxes are aboliſhed. To this I anſwer, that as I conclude foreign nations will not take off the duty on our commodities imported into their reſpective countries, I propoſe ſtill to continue the duty on goods imported, which I conceive will be nearly adequate to defray all expences, civil and military, in time of peace, as appears by the following ſtatement:

Army

Army and navy in time of peace ſuppoſe —		4,000,000 0 0
Civil Liſt —		900,000 0 0
		4,900,090 0 0
The groſs receipt of duties on goods imported for the year, ending at Michaelmas, — 1784, laid before the Houſe of Commons, amounted to	£.5922,189 11 11	
From which deduct drawbacks for foreign goods imported —	971,152 5 0	
Bounties —	342,808 5 6	
Certificates of damage over entries &c. —	44,817 2 0	
Charges of management —	205,907 17 0	
	1,567,685 9 6	
		4,354,504 2 5
		545,495 17 7

Deficient

Deficient only this ſum, which a variety of other ſavings would eaſily provide for, without adding freſh burthens on the ſubject, or it might be charged on the ſurplus of the one per cent. or the annual contribution.

To give ſome idea of the value of houſes, I ſhall juſt ſtate that the rental of houſes in the ſingle hundred of Oſſulſton, in the county of Middleſex, on which a three-penny rate was laid, to make good the damage done by the riots in 1780, amounted to the enormous ſum of 1,605,054*l.* ſterling, and this not above two thirds of their value.

The mode of carrying theſe ſchemes into execution, after the papers I have mentioned are produced to parliament, may be by bill, and opening books at the

Treaſury

Treaſury for all perſons to ſubſcribe according to their ſeveral rated abilities. No taxes, however, to be taken off, till a permanent and effective fund is actually eſtabliſhed upon one or other of theſe plans. But it will probably be objected, that this mode is new, that it will be attended with much trouble to come at the knowledge of peoples property, and that there is not a number of perſons to be found, capable of paying at the rates I have ſtated, and that the rental is not equal to what I make it. The anſwer to this is plain and obvious, that the ſituation of this country is alſo perfectly new, and cannot be ſaved without infinite trouble, experiment and exertion; now deprived of America, and ſinking under an unexampled load of debt; but if there is not numbers and ability to effect either of theſe plans in the extent I propoſe, yet they may certainly

tainly be tried and carried as far as they will go, though I am perſuaded from the communication I have had with the public on this ſubject, let the experiment be fairly made, there will be found both inclination and ability in the country to accompliſh this great national object; eſpecially if Government buys in the different ſtocks at the price of the day, ſome of which, with the utmoſt poſſible riſe they can have, will ſtill be conſiderably under par.

The ſubject at this moment expects to be called upon for ſome extraordinary exertion, however new, under the paternal care of our moſt gracious Sovereign, who is ever anxious for the happineſs, proſperity, and welfare of his people.

Whatever

Whatever novelty may appear in theſe ſchemes, they are, in ſome reſpects, not without precedent; witneſs Demaretz's plan for conducting the finances of France, during a moſt critical period.

Twelve commiſſioners were appointed for the inſpection and the receipt of the then exiſting taxes, and ſuch others as might in future be charged upon the ſubject. They demanded no ſalary, the King was at the expence of maintaining the public offices at Paris, and elſe where.

All the money that was raiſed, was immediately paid into the King's Treaſury, the twelve directors accounting directly with the commiſſioners of the treaſury, without the interference of any uſeleſs deſcription of men, too often

found in flouriſhing ſtates, but who muſt be aboliſhed in the hour of national diſtreſs.

Ten per cent. was laid upon all the eſtates in the kingdom, real and perſonal. A deduction took place of ten per cent. upon all penſions and other monies, iſſuing out of the Treaſury. Conſiderable ſums were advanced by private individuals; and ten per cent. was laid on the lands and revenues of the church, which the convocation compounded for.

The advantages that will reſult to this country by ſuch a reduction of the national debt, are infinite, beſides the ſuperiority it will give us over all other nations, who we ſhall be able to underſell at foreign markets, as every neceſſary of life and manufactures will then be purchaſed

purchaſed at their real intrinſic price, without the artificial value now charged upon them, owing to accumulated taxes of every kind.

The landed property of Great-Britain will be increaſed in value beyond all belief; a circumſtance which well deſerves the moſt ſerious conſideration of the country gentlemen. As the taking off all home taxes muſt occaſion a conſiderable reduction of revenue officers, it may be aſked what is to be come of them, who have ſpent their beſt days in the ſervice of the public. To this I have to reply, that ſmaller boards of exciſe and cuſtoms muſt ſtill exiſt for the collection of duties on goods imported; and ſuch as do not make part of theſe boards, their ſalaries to be continued for life, or till vacancies happen at ſaid

boards, to which they ſhould ſucceed by ſeniority, and their ſalaries ceaſe.

Another great advantage of theſe ſchemes taking effect, would be the annual ſaving of the intereſt of foreign money in our funds, the payment of which, at preſent, ſwallows up a very conſiderable part of the balance of foreign trade in our favour. Could we confine the borrowing of money within ourſelves, the evil would be leſs, as the intereſt would remain at home; but the borrowing of foreigners, carries the intereſt out of the country, and has ever been deemed injurious to the public. But it will, perhaps, be urged, that we have the uſe of the money, it is true, if borrowed to carry on trade, which left a conſiderable profit, it would be a public benefit, but when borrowed by the State, for the

defraying

defraying expenſive wars abroad, and exceſſive eſtabliſhments at home, it is a real national evil.

Whereas, if, on the other hand, by paying off the debt, we are able to lend money abroad, the intereſt returned will be an addition to the balance of our trade, ariſing from the exports of our manufactures, by which alone Great-Britain can be ſupported.

It is often ſaid, with no ſmall degree of exultation and triumph, that the home taxes produce annually ſo many millions. We muſt ſee through a very narrow medium indeed, and be endowed with a very ſmall ſhare of knowledge and information, not to know, that however the produce of theſe taxes may dazzle the eyes of the Public, and make the

Exchequer

Exchequer overflow, the commerce of the country is in proportion loaded, by its commodities going ſo much dearer to foreign markets; and if the old taxes are continued, and new ones impoſed, every year, it will ſoon amount to a prohibition of our exports, which, in many inſtances, has now only our ſtaple commodity left, to inſure us a market abroad.

Thus, from the beſt of motives, I venture to lay theſe few imperfect thoughts before a candid Public, in a manner, I truſt, ſo plain and ſimple, that without the labour of much calculation, every man may try them by his own circumſtances; which, if he does juſtly, and without prejudice, he will plainly ſee how much individual and national happineſs muſt reſult from the adoption of them, by this country being delivered

from

from its preſent moſt oppreſſive debt and taxes, under which, at this moment, our commerce ſtaggers, and public ruin ſtares the nation in the face.

NEWHAVEN.

Jan. 20, 1786.

FINIS.

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